



Confidence Petroleum India Limited

RegOffice: B13,PrabhuKrupaSociety,NandaPátkarRoad,VileParle(EAST),Mumbai - 400057
CorporateOffice: 404,SatyamApartments, 8 WardhaRoad,Dhantoli,Nagpur- 440012
Phone: 07304320190 Fax: 07126612083
Email: info@confidencegroup.co Website: www.confidencegroup.co
CIN:L40200MH1994PLC079766

Ref.

Date :

Date: 14/09/2017

To,
The Bombay Stock Exchange,
Department of Corporate Services,
Bombay Stock Exchange Limited,
25th Floor, P.J.Towers,
Dalal Street, Mumbai - 400001

Subject: Outcome of Board meeting held on 14.09.2017

Dear Sir,

This is to inform The Exchange that the Board of Directors of the Company at their meeting held today i.e. on the 14th September, 2017 has approved the following:

1. The unaudited financial results for the First Quarter ended 30th June, 2017 are hereby approved.

Kindly take the same on record and facilitate.

For Confidence Petroleum India Limited

Director/Authorized Signatory





Confidence Petroleum India Limited

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CONFIDENCE PETROLEUM INDIA LIMITED						
(Rs. in Lakhs)						
Provisional Statement of Standalone Audited Results for the Quarter and Year Ended 30/06/2017						
S.N	Particulars	Quarter Ended			Year Ended	
		30/06/2017	*30/06/2016	*31/03/2017	*31/03/2017	31/03/2016
		(Un-Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	(a) Net sales/ income from operations	13,670.65	9,919.03	16014.38	48584.43	35052.85
	(b) Other income	45.26	29.56	86.86	178.28	142.01
	Total income from operations (net)	13715.91	9948.59	16101.24	48762.71	35194.86
2	Expenses					
	(a) Cost of materials consumed	3,456.66	4,702.36	4185.44	19667.07	12964.67
	(b) Purchases of stock-in-trade	6,261.55	2,975.56	6522.42	16292.96	12447.90
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	235.25	157.57	(1011.39)	(493.97)	(350.52)
	(d) Employee benefits expense	408.25	370.61	368.14	1585.07	1192.21
	(e) Finance Cost	298.25	278.44	325.54	1176.68	1087.80
	(f) Depreciation and amortisation expense	595.25	554.77	637.98	2350.79	2228.21
	(g) Other expenses	1,832.85	761.07	5038.87	7537.91	5354.40
	Total expenses	13088.06	9800.38	16067.00	48116.51	34924.67
3	Profit / (Loss) before Extra- ordinary items and exceptional items	627.86	148.21	34.24	646.20	270.19
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before Extra- ordinary items	627.86	148.21	34.24	646.20	270.19
12	Extraordinary items	0.00	0.00	0.00	0.00	0.00
11	Net Profit / (Loss) before tax	627.86	148.21	34.24	646.20	270.19
10	Tax expense	190.24	44.91	19.06	195.80	83.49
13	Net Profit / (Loss) for the period	437.62	103.30	15.17	450.40	186.69
14	Share of profit / (loss) of associates*	0.00	0.00	0.00	0.00	0.00
15	Net Profit / (Loss) after taxes	437.62	103.30	15.17	450.40	186.69
16	Paid-up equity share capital	2588.35	2588.35	2588.35	2588.35	2588.35
17	Reserve	18992.98	18210.04	18555.36	18555.36	17011.18
18	Earnings per share (before extraordinary items)					
	(a) Basic	0.17	0.04	0.01	0.17	0.07
	(b) Diluted	0.17	0.04	0.01	0.17	0.07

* Note : The figures for Year ended on 31/03/2017, and quarter ended on 31/03/2017 / 30/06/2016 has been restated in terms of requirement of IND AS . A reconciliation statement stating impact of IND AS on previous figures and new figures is also attached for your ready reference

NAGPUR
14/09/2017





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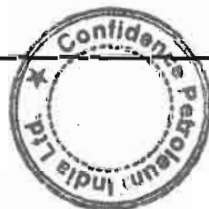
(Rs. in Lakhs)

Provisional Statement of Consolidated Audited Results for the Quarter and Year Ended 30/06/2017

S.NO.	Particulars	Quarter Ended			Year Ended	
		30/06/2017 (Un-Audited)	*30/06/2016 (Un-Audited)	*31/03/2017 (Audited)	*31/03/201 (Audited)	31/03/2016 (Audited)
1	Income from operations					
	(a) Net sales/ income from operations	14,310.65	10,360.03	15754.65	49689.70	35469.16
	(b) Other operating income	47.51	34.06	72.22	178.54	147.28
	Total income from operations (net)	14358.16	10394.09	15826.87	49868.24	35616.44
2	Expenses					
	(a) Cost of materials consumed	3,919.66	5,023.36	4185.44	20634.15	12964.68
	(b) Purchases of stock-in-trade	6,336.55	2,990.56	6165.66	15987.20	12673.15
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	235.25	157.57	(1011.39)	(493.97)	(351.29)
	(d) Employee benefits expense	455.71	406.07	592.34	1920.28	1254.27
	(e) Finance Cost	315.85	279.73	340.46	1195.69	1102.82
	(f) Depreciation and amortisation expense	612.90	577.80	645.34	2415.97	2317.35
	(g) Other expenses	1,862.55	790.77	5083.56	7678.09	5464.08
	Total expenses	13738.47	10225.86	16001.41	49337.42	35425.05
3	Profit / (Loss) before Extra- ordinary items and exceptional items	619.70	168.23	(174.54)	530.83	191.38
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before Extra- ordinary items	619.70	168.23	(174.54)	530.83	191.38
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00
7	Net Profit / (Loss) before tax	619.70	168.23	(174.54)	530.83	191.38
8	Tax expense	184.84	46.37	7.23	206.82	83.49
9	Net Profit / (Loss) for the period	434.86	121.87	(181.77)	324.01	107.89
10	Share of profit / (loss) of associates*	(2.52)	(2.45)	17.19	18.23	(17.19)
11	Minority Interest	1.15	3.12	(4.88)	1.33	1.33
12	Net Profit / (Loss) after taxes	436.23	121.20	(194.08)	304.45	123.76
13	Paid-up equity share capital	2588.35	2588.35	2588.35	2588.35	2588.35
14	Reserve	16130.31	15508.51	15694.08	15694.08	17011.18
15	Earnings per share (before extraordinary items)					
	(a) Basic	0.17	0.05	(0.07)	0.12	0.05
	(b) Diluted	0.17	0.05	(0.07)	0.12	0.05

* Note : The figures for Year ended on 31/03/2017, and quarter ended on 31/03/2017 / 30/06/2016 has been restated in terms of requirement of IND AS . A reconciliation statement stating impact of IND AS on previous figures and new figures is also attached for your ready reference

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CONFIDENCE PETROLEUM INDIA LIMITED

SEGMENTWISE REPORT FOR THE QUARTER ENDED 30TH JUNE, 2017

(Rs. In Lacs)

PARTICULARS	Quarter ended on 30.06.2017 UNAUDITED CONSOLIDATED	Quarter ended on 30.06.2016 UNAUDITED CONSOLIDATED
REVENUE		
- Cylinder Division	7,298.43	4,496.35
- LPG Division	7,012.22	5,863.68
	14,310.65	10,360.03
SEGMENT WISE RESULT		
- Cylinder Division	235.74	90.83
- LPG Division	383.96	31.04
	619.70	121.87
CAPITAL EMPLOYED		
- Cylinder Division	4,291.79	6,217.00
- LPG Division	24,901.00	23,871.00
	29,192.79	30,088.00
CAPITAL EXPENDITURE		
- Cylinder Division	90.13	102.00
- LPG Division	959.00	591.00
	1,049.13	693.00
DEPRECIATION		
- Cylinder Division	367.74	346.68
- LPG Division	245.16	346.68
	612.90	693.36





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Standalone Results Reconciliation

Reconciliation of net Profit as per Previously reported under GAAP and IND AS for the quarter ended 30 June, 2016 & Quarter ended on 31/03/2017 and Year ended on 31/03/2017

(Rupees in Lacs)

PARTICULARS	For Quarter Ended on 30/06/2016	For Quarter Ended on 31/03/2017	For Year Ended on 31/03/2017
	Rs. In Lacs	Rs. In Lacs	Rs. In Lacs
Net Profit after as per GAAP	119.45	51.42	534.90
Impact of changes in Inventory as per IND AS	(0.72)	(5.79)	(18.19)
Impact of changes in Depreciation as per IND AS	(22.44)	(30.45)	(99.75)
Impact of changes in Taxation as per IND AS	7.02	-	33.44
Net Profit after as per IND AS	103.30	15.18	450.40

CONFIDENCE PETROLEUM INDIA LIMITED

Consolidated Results Reconciliation

Reconciliation of net Profit as per Previously reported under GAAP and IND AS for the quarter ended 30 June, 2016 & Quarter ended on 31/03/2017 and Year ended on 31/03/2017

(Rupees in Lacs)

PARTICULARS	For Quarter Ended on 30/06/2016	For Quarter Ended on 31/03/2017	For Year Ended on 31/03/2017
	Rs. In Lacs	Rs. In Lacs	Rs. In Lacs
Net Profit after as per GAAP	142.43	(10.20)	544.30
Impact of changes in Inventory as per IND AS	(0.72)	(161.73)	(2.49)
Impact of changes in Depreciation as per IND AS	(28.20)	(22.17)	(75.91)
Impact of changes in Taxation as per IND AS	7.69	-	22.42
Net Profit after as per IND AS	121.20	(194.08)	488.33





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- Ref.** **Notes:** **Date :**
1. The Board of Directors in its meeting held on Sep 14th 2017 approved the above results. The statutory auditors of the company have carried out the Limited Review of the results and submitted their report.
 2. The Company has applied Indian AS applicable to company from 1-4-2017 however previous year and quarter figures have been restated for comparison purpose for its financial results for the quarter ended on 30/06/2016; 31/03/2017 & Year ended on 31st of March, 2017.
 3. The company revalued its factory building a class of asset as cover under IND AS and inventory. A reconciliation statement stating difference between old figures for quarter and newly adopted figures is also attached with this results.
 2. The Consolidated Result does not include results of companies where Confidence Petroleum India Ltd is holding a stake of 20% or less.
 3. The Company improved performance in particular to bottom margins in the current quarter in LPG including Auto LPG Segment owing to fall in crude prices by better inventory management.
 4. The company has achieved greater efficiency in LPG Cylinder manufacturing in terms of production and cost due to internal assessment of production cycle and improved supply chain management.
 5. In terms of amended clause 41 of the listing agreement, the status of investor complaints for the quarter/ year ended on June 30th, 2017 is '0'.
 6. The figures of previous year/quarter have been regrouped or reclassified wherever necessary.
 7. Notes to Segment Information for the quarter ended 30th June, 2017.
 1. As per Accounting Standard 108 on Segment Reporting (AS 108), the Company has reported "Segment Information", as described below:
 - a) The Cylinder Division includes production and marketing operations of LPG /CNG cylinders.
 - b) The LPG Division includes LPG marketing and bottling business & Others.

Place: Nagpur

Date: 14/09/2017

For Confidence Petroleum India Limited



Director

LIMITED REVIEW REPORT

(Standalone)

To,
The Board of Directors/Members of
CONFIDENCE PETROLEUM INDIA LIMITED
Formerly known as Devarsa Gas-Chem Limited

We have reviewed the accompanying statement of **Standalone unaudited financial results** of **CONFIDENCE PETROLEUM INDIA LIMITED** for the Quarter ended 30th June, 2017. This statement is the responsibility of the Company's management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Interim Financial Information performed by Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Akhil Rathi & Co For Ganesh Adukia & Associates
Chartered Accounts Chartered Accounts

SD/-
Akhil Rathi
Proprietor Proprietor
M.N.154788 M.N.169737
FRN: 136954W FRN: 142238W

SD/-
Ganesh Adukia

Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Confidence Petroleum India Limited pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors

Confidence Petroleum India Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results for the quarter ended 30 June 2017 (the Statement') of Confidence Petroleum India Limited (the Company') and its Subsidiary (the Company and its Subsidiary together referred to as "the Group") being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular NO.C1R/CFD/CMD/15/2015 dated 30 November 2015 and SEBI Circular No. C1R/CFD/FAC/62/2016 dated 5 July 2016. This statement which is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 14 September 2017 has been prepared in accordance with "Interim Financial Reporting" ("Ind-AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement, in so far as it relates to the amounts and disclosures for the quarter ended 30 June 2017, in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly we do not express an audit opinion.
3. We did not review the financial results and other financial information of the subsidiary, whose financial results and other financial information reflect total revenue of Rs.6.41 lakhs and net profit after tax of Rs 2.76 lakhs for the quarter ended 30 June 2017 as considered in the Statement. These financial results and other financial information have been presented based on financial information compiled by the Company's management. Our review opinion on the consolidated financial results, in so far as it relates to this entity, is solely based on such financial information compiled by the management. Our conclusion is not modified in respect of this matter.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards ("Ind-AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting principles, practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIRICFD/CMD/15/2015 dated 30 November 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
- a. Note 3 (a) to the Statement which states that the Company has adopted Ind-AS for the first time for financial year commencing from 1 April 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind-AS.

**For Akhil Rathi & Co.
Chartered Accountants**

**Sd/-
Proprietor**

**M. No. 154788
FRN : 136954W**

**For Ganesh Adukia & Associates
Chartered Accountants**

**Sd/-
Proprietor
M. No. 169737**

FRN : 142238W